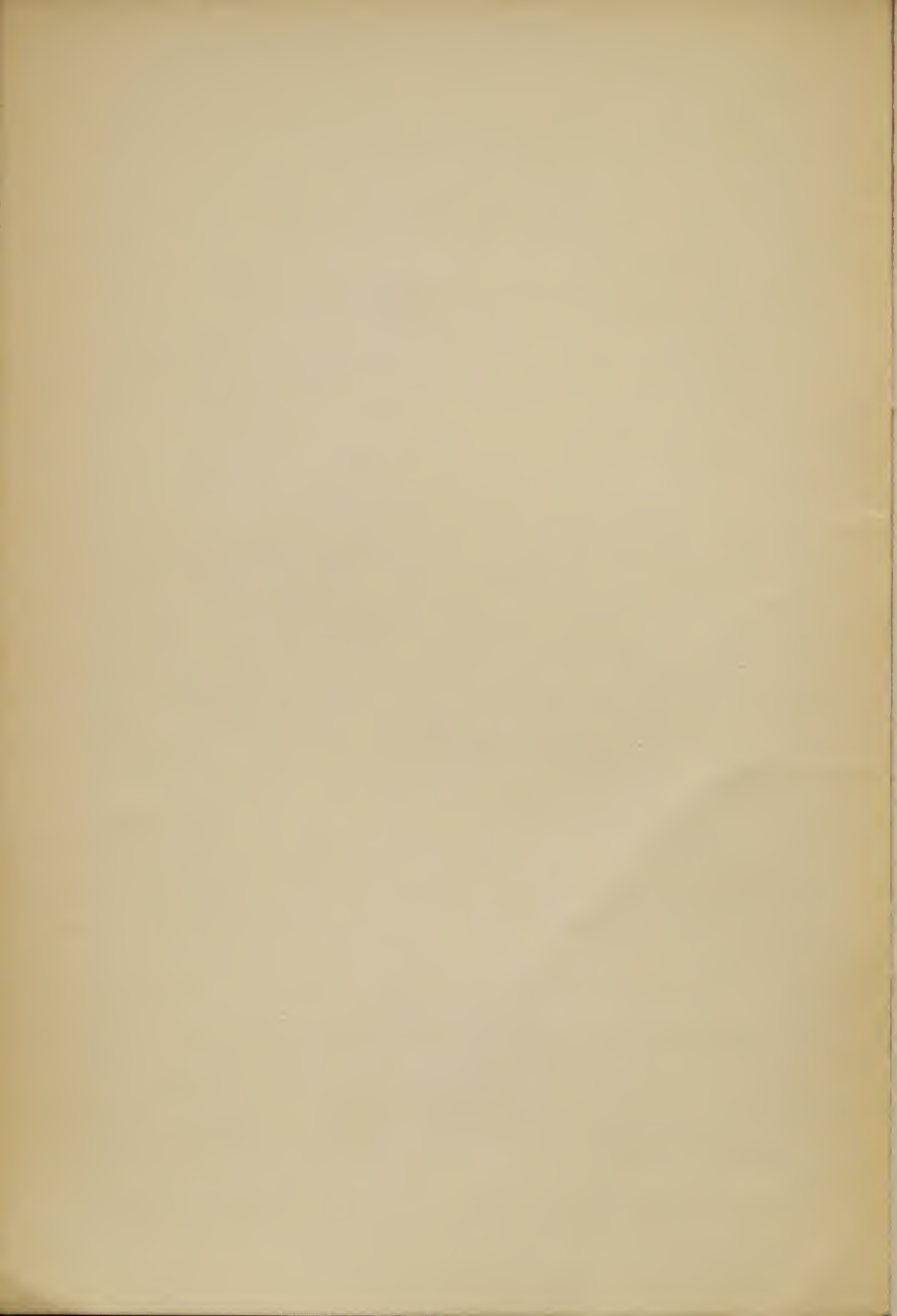


85th ANNUAL REPORT of
TRUSTEES of
PEABODY INSTITUTE

PEABODY, MASS.



For the Year Ending December 31
1936



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PEABODY PRESS CO.





PEABODY INSTITUTE LIBRARY

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1936

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JAMES T. COFFEY	Term Expires December 31, 1939
JOHN J. FITZPATRICK	Term Expires December 31, 1939
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Reference Library

TREASURER'S REPORT

Peabody, Mass., December 31, 1936

To the Trustees of the Peabody Institute,
Peabody, Mass.

Gentlemen:

The accompanying report in detail covers the Financial activities for the year ending December 31, 1936, examination of which will show that all of our investments and securities are sound and paying interest and dividends excepting the following:

General Fund

5M Indiana Columbus & Eastern R. R. (Bought 1902)
Interest defaulted since April, 1931.

E. T. O. Fund

11 1-5 Shares Boston & Maine Railroad, 1st Preferred.
1 Share N. Y. New Haven & Hartford R. R.
1M Missouri Pacific R. R. 1st Ref. 5's. Bought in 1914.
Interest defaulted August, 1933.
2M Rio Grande & Western 1st Con. Mtg. 4's. Interest
defaulted October 1st, 1934.

During the year changes were made in our investments as follows:

General Fund

Sold 3M Los Angeles Gas & Electric Gen. & Ref. 6's.
3M Penn-Ohio Power & Light 1st & Ref. 5½'s.

2M United Power & Light 1st Mort. 5's.
2M Consumer's Power 1st Mort. 5's.
5M Raleigh & Southwestern 1st Mort. 4's.

Reserve Fund

Sold 1M Los Angeles Gas & Electric Gen. & Ref. $5\frac{1}{2}$'s.
1M United Power & Light 1st Mort. 5's.
1M Central Maine Power 1st & Gen. 5's.
1M Brooklyn Edison 1st Mort. 5's.
2M Eastern Wisconsin Electric 1st Mort. 6's.
1M Consumer's Power 1st Mort. 5's.

Sutton General Fund

Sold 1M Queensborough Gas & Electric 1st Mort. $4\frac{1}{2}$'s.

Sutton Building Fund

Sold 1M Western Union Tel. $6\frac{1}{2}$'s.

Burial Lot Fund

1M Los Angeles Gas & Electric Gen. & Ref. 6's.

High School Medal Fund

Sold 2M California-Oregon Power 1st Mort. 6's.

E. T. Osborn Fund

1M Los Angeles Gas & Electric Gen. & Ref. 6's.
2M Los Angeles Gas & Electric Gen. & Ref. $5\frac{1}{2}$'s.
1M Eastern Wisconsin Electric 1st Mort. 6's.
5M Queensborough Gas & Electric 1st Mort. $4\frac{1}{2}$'s.
2M Virginia Railway 1st Mort. 5's.
1M Consumers Pr. 1st Mort. 5's.
2M B. & M. Equip. Trust 6's.

General Fund

Bought 4M Chicago, Western Indiana R. R. 1st & Ref. $4\frac{1}{4}$'s.
5M Atlantic Coast Line Coll. Trust 4's.
6M Penn. Electric 1st & Ref. 5's.
6M Utah Power & Light 1st Lien & gen. Mort. $4\frac{1}{2}$'s

Reserve Fund

Bought 1M West Virginia Water Service 1st Mort. 4's.
6M Peoples Gas Light & Coke 1st & Ref. 4's.
4M Eastern Gas & Fuel 1st Mort. & Coll. Tr. 4's.

Sutton General Fund

Bought 4M Cleveland, Cinn. Chic. (St. Louis Div.) 4's.

Light and Fuel Fund

Bought Warren Five Cents Sav. Bank Deposit, \$2000.

Sutton Building Fund

Bought 2M West Virginia Water Service 1st Mort. 4's.
Warren Five Cents Sav. Bank Deposit, \$2000.

High School Medal Fund

Bought 2M Illinois Central R. R. 1st & Ref. 4's.

Burial Lot Fund

Bought 1M West Virginia Water Service 1st Mort. 4's.

E. T. Osborn Fund

Bought 2M Illinois Central R. R. 1st & Ref. Mort. 4's.
4M Sioux City Gas & Elec. 1st Mort. 4's.
4M Penn. R. R. Gen'l Mort. $3\frac{3}{4}$'s.
4M California-Oregon Pr. 1st Mort. 4's.

During the year the City of Peabody appropriated \$3,500.00, an increase of \$800.00 over the previous year, for the Children's Library.

With the decrease in income it will be necessary for the City of Peabody to appropriate \$5000.00 to properly maintain this branch of the Library.

The gross income from rents increased \$464.00 as compared with last year.

Improvements were made both in the interior and on the grounds, with Government funds through the P. W. A.

All accounts and securities were audited by Seamans, Stetson & Tuttle (Certified Public Accountants), and again by the State Auditors. The books were found correct and the securities intact.

Yours very truly,

J. J. FITZPATRICK, Treasurer.

Peabody General Fund Cash Account—Year 1936

Dr.		Cr.	
Balance	\$ 6,855.84	Repairs	\$ 458.55
Int. and Dividends	5,492.50	Insurance	680.21
City Appropriation	3,500.00	Gas. Elec. Lt. & Water	579.16
Rents	3,068.00	Coal	354.90
Investments	15,400.00	Salaries	2,777.03
		Lyceum-Library Com... ..	6,000.00
		Sundries	486.86
		Int. Pre-Payments	241.41
		Premium	645.00
		Investments	20,881.25
		Balance	1,211.97
	<hr/>		<hr/>
	\$ 34,316.34		\$ 34,316.34

Peabody Reserve Fund Cash Account—Year 1936

Dr.		Cr.	
Balance	4,162.94	Lyceum-Library Com. \$	2,600.00
Int. and Dividends	2,400.26	Sundries	4.58
Rents	225.00	Int. Pre-payments	106.00
Investments	7,282.50	Premium	10.00
		Investments	10,795.26
		Balance	554.86
	<hr/>		<hr/>
	\$ 14,070.70		\$ 14,070.70

Eben Dale Sutton Reference Library General Fund Cash Account—Year 1936

Dr.		Cr.	
Balance	\$ 3,676.12	Insurance	\$ 20.00
Int. and Dividends	1,130.00	Tel.	7.50
Investments	1,040.00	Lyceum-Library Com... ..	1,625.00
		Int. Pre-Payments	13.56
		Premium	140.89
		Investments	4,000.00
		Balance	39.17
	<hr/>		<hr/>
	\$ 5,846.12		\$ 5,846.12

**Eben Dale Sutton Reference Library Light and Fuel Cash
Account—Year 1936**

Dr.		Cr.	
Balance	\$ 2,287.50	Trans. to Gen. Fund	\$ 215.00
Int. and Dividends	180.00	Investments	2,000.00
		Balance	252.50
	<hr/>		<hr/>
	\$ 2,467.50		\$ 2,467.50

**Eben Dale Sutton Reference Library Building Fund Cash
Account—Year 1936**

Dr.		Cr.	
Balance	\$ 2,927.03	Int. Pre-Payments	\$ 38.67
Int. and Dividends	1,296.89	Premium	20.00
Investments	3,100.00	Investments	4,074.39
		Balance	3,190.86
	<hr/>		<hr/>
	\$ 7,323.92		\$ 7,323.92

High School Medal Fund Cash Account—Year 1936

Dr.		Cr.	
Balance	\$ 319.91	Medals	\$ 95.90
Int. and Dividends	152.92	Int. Pre-Payments	2.00
Investments	2,060.00	Investments	1,932.92
		Balance	502.01
	<hr/>		<hr/>
	\$ 2,532.83		\$ 2,532.83

Peabody Burial Lot Cash Account—Year 1936

Dr.		Cr.	
Balance	\$ 280.18	Care of Lot	\$ 30.00
Int. and Dividends	38.10	Int. Pre-Payments	19.33
Investments	1,060.00	Premium	10.00
		Investments	1,008.10
		Balance	310.85
	<hr/>		<hr/>
	\$ 1,378.28		\$ 1,378.28

Eben T. Osborn Estate Cash Account—Year 1936

(For the benefit of Eben Dale Sutton Reference Library)		Cr.	
Dr.		Transfer to Gen. Fund for Heat, Light and	
Balance	\$ 347.45	Janitor Service	\$ 1,200.00
Int. and Dividends	1,329.27	Int. Pre-Payments	92.91
Investments	14,580.00	Premium	185.00
		Investments	13,900.00
		Balance	878.81
	<hr/>		<hr/>
	\$ 16,256.72		\$ 16,256.72

**Peabody Library Cash Account Lyceum and Library
Committee—Year 1936**

Dr.		Cr.	
Balance	\$ 272.89	Salaries	\$ 2,775.70
Trans. from Gen. Fd....	2,500.00	Books	1,027.70
Trans. from Res. Fd...	2,600.00	Magazines	59.55
City Appropriation	3,500.00	Binding	158.11
Receipts from Fines....	95.96	Printing	2.94
		Supplies	97.08
		Children's Room	3,363.80
		Balance	1,483.97
	<hr/>		<hr/>
	\$ 8,968.85		\$ 8,968.85

Sutton Library Cash Account—Year 1936

Dr.		Cr.	
Balance	\$ 11.37	Salaries	\$ 1,320.08
Transfer from Sutton		Books	270.13
General	1,625.00	Magazines	5.00
		Supplies	28.27
		Balance	12.89
	<hr/>		<hr/>
	\$ 1,636.37		\$ 1,636.37

Peabody Library General Fund Balance Sheet

December 31, 1936

	Dr.		Cr.
Securities	\$102,491.43	Principal Acct.	\$223,684.55
Profit and Loss	3,043.15	Income Acct.	27,017.25
Institute Building	104,521.00		
Real Estate	38,789.23		
Cash	1,211.97		
Premium Account	645.00		
	<hr/>		<hr/>
	\$250,701.78		\$250,701.78

Peabody Library Reserve Fund Balance Sheet—

December 31, 1936

	Dr.		Cr.
Securities	\$ 53,155.65	Principal Acct.	\$ 55,447.10
Salem Sav. Bank Dep.	1,720.35	Income Acct.	2,520.45
Warren Five Cents		Profit and Loss Acct.	5,827.45
Savings Bank	505.09		
Premium Account	10.00		
Real Estate	2,000.00		
Improvements	5,849.05		
Cash	554.86		
	<hr/>		<hr/>
	\$ 63,795.00		\$ 63,795.00

Sutton General Fund Balance Sheet—December 31, 1936

	Dr.		Cr.
Securities	\$ 27,051.25	Principal Acct.	\$ 26,000.00
Profit and Loss Acct.	617.50	Income Acct.	1,888.81
Premium Acct.	180.89		
Cash	39.17		
	<hr/>		<hr/>
	\$ 27,888.81		\$ 27,888.81

Sutton Light and Fuel Balance Sheet—December 31, 1936

Dr.		Cr.	
Securities	\$ 2,872.50	Principal	\$ 5,000.00
Cash	252.50	Profit and Loss Acct.....	160.00
Income	35.00		
Warren Five Cents			
Savings Bank Dep.....	2,000.00		
	<hr/>		<hr/>
	\$ 5,160.00		\$ 5,160.00

Sutton Building Fund Balance Sheet—December 31, 1936

Dr.		Cr.	
Securities	\$ 23,921.81	Principal	\$ 8,463.30
Premium Acct.	20.00	Income	22,745.59
Warren Five Cents		Profit and Loss Acct.....	459.87
Savings Bank Dep.....	4,536.09		
Cash	3,190.86		
	<hr/>		<hr/>
	\$ 31,668.76		\$ 31,668.76

**High School Medal Fund Balance Sheet—
December 31, 1936**

Dr.		Cr.	
Securities	\$ 1,900.00	Principal Acct.	\$ 2,000.00
Warren Five Cents		Income Acct.	1,264.15
Savings Bank Dep. ..	1,122.14	Profit and Loss Acct. ..	260.00
Cash	502.01		
	<hr/>		<hr/>
	\$ 3,524.15		\$ 3,524.15

Burial Lot Balance Sheet—December 31, 1936

Dr.		Cr.	
Securities	\$ 1,000.00	Principal Acct.	\$ 1,000.00
Premium Acct.	10.00	Income Acct.	537.84
Deposit Warren Five		Profit and Loss Acct.....	60.00
Cents Savings Bank	276.99		
Cash	310.00		
	<hr/>		<hr/>
	\$ 1,597.84		\$ 1,597.84

Eben T. Osborn Estate Balance Sheet—December 31, 1936

Dr.		Cr.	
Securities	\$ 32,219.00	Principal Acct.	\$ 22,062.14
Premium Acct.	235.00	Income Acct.	9,585.17
Cash	878.81	Profit and Loss Acct. .	1,635.50
<hr/>		<hr/>	
\$ 33,332.81		\$ 33,332.81	

SCHEDULE I.

**Real Estate and Invested Funds Belonging to the
General Fund**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R.					
1st Mtg. 4's 1948	1903	\$1002.50	\$1000.00	\$1000.00	\$1086.25
Balt. & Ohio R. R.					
1st Mtg. 4's 1948	1899	495.00	500.00	500.00	1086.25
Central Pac. Ry. 1st					
Mort. 4's 1954	1908	910.00	1000.00	910.00	1085.00
City of San Diego					
Water 4½'s 1942	1915	1925.00	2000.00	1925.00	2260.90
Dominion of Canada					
30 Yr. 5's 1952	1933	937.68	1000.00	937.68	1147.50
Electric Bond & Share \$6 Pfd. 50 Shares	1929	5300.00	NO PAR	5300.00	4000.00
Gatineau Power Co.					
1st Mort. 5's 1956	1920	920.00	1000.00	920.00	1036.00
Interstate Power 1st					
5's 1957	1928	1977.00	2000.00	1977.50	1449.00
Lehigh & New York					
R. R. 1st Mort. 4's 1945	1902	4987.50	5000.00	5000.00	4625.60
New England Power					
Assoc. 1st 5's 1948	1928	3000.00	3000.00	3000.00	3015.00
Ohio Public Serv. 1st					
Mort. & Ref. 5½'s 1961	1931	930.00	1000.00	930.00	1050.00
Portland Gen. Elec.					
1st 4's 1960 4½%	1931	885.00	1000.00	885.00	722.56
State of Oregon					
Highway 5¾'s 1937	1921	3096.30	3000.00	3000.00	3030.90
Western Union Tel.					
Fdg. & Real Est. 4½'s 1950	1903	5075.00	5000.00	5600.00	5581.25

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Ann Arbor R. R. 1st Mort. Gold 4's 1995	1902	2977.50	3000.00	3000.00	2205.00
Buffalo & Susq. R. R. 1st Mort. 4's 1963	1901	2197.32	2000.00	2000.00	2000.00
Butte & Anaconda & Pac. R. R. 1st Mort. Sinking Fund 5's 1944	1914	997.50	1000.00	997.50	1052.50
Canadian Pac. R. R. Coll. 4½'s 1946	1931	802.50	1000.00	802.50	1017.50
Chicago, Mil. St. Paul Pacific "A" 5's 1975	1929	400.00	400.00	400.00	282.50
Adj. on Conv. Adj. Mort. 5's Cumber- land Tel. & Tel. 1st & Gen. Mort. 5's 1937	1912	1008.75	1000.00	1000.00	1000.00
Conn. & Passumpic R. R. 1st Mort. 4's 1943	1894	997.50	1000.00	1000.00	1050.00
Edison Elec. Ill. Co. 1st Con. Mort. 4's 1939	1899	9390.00	10000.00	10000.00	10750.00
Illinois Central R. R. Louv. Div. 1st 3½'s 1953	1899	4060.00	4000.00	4000.00	4065.00
Indiana Col. & East'n Certificate of De- posit represents 10 Shares Cum. Pfd. Class "A"	1902	MEMO			
25 Shares Non Cum. Pfd.		MEMO			
Interboro Rapid Trans. 1st Mort. 5's 1966	1914	990.00	1000.00	990.00	932.50
Interstate Public Serv. 1st & Ref. 4½'s 1958	1931	1640.00	2000.00	1640.00	1712.50

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Memphis Pr. & Light 1st Mort. & Ref. 5's 1948	1924	1920.60	2000.00	1920.00	2062.50
Ohio River R. R. 1st Mort. Gold 5's 1937	1902	1000.00	1000.00	1000.00	1008.75
Chic. Mil. St. Paul & Pac. R. R. Adj. "A" 5's 2000	1915	1600.00	1600.00	1600.00	148.00
Portland Gen. Elec. 1st Mort. 5's 1935 Exten.	1914	1020.00	1000.00	1000.00	1060.00
Puget Sound Pr. & Light 1st Mort. 5½'s 1945	1926	1020.00	1000.00	1000.00	940.00
Pac. Tel. & Tel. 1st Mort. 5's 1937	1910	995.00	1000.00	995.00	1000.00
New England Power Co. 1st 5's 1951	1902	1935.00	2000.00	1935.00	2100.00
Pittsburg Shenango & Lake Erie 1st 5's 1940	1903	1220.00	1000.00	1000.00	1210.00
Public Serv. of Col- orado 1st Ref. 5½'s 1954	1931	975.00	1000.00	975.00	1047.50
Rio Grande & West- ern R. R. 1st Mort 4's 1949	1902	937.50	1000.00	1000.00	460.00
Chicago & West. Ind. R. R. 1st & Ref. 4¼'s 1962	1936	4180.00	4000.00	4180.00	4175.00
Atlantic Coast Line R. R. Coll. Trust 4's 1952	1936	4881.25	5000.00	4881.25	5225.00
Penn. Electric Co. Series "H" 1st & Ref. 5's 1962	1936	6360.00	6000.00	6360.00	6315.00
Utah Pr. & Light Co. 1st Lien & Gen. Mort. 4½'s 1944	1936	6105.00	6000.00	6105.00	6060.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Rio Grande & Western R. R. 1st Con. Mort. 4's 1949	1901	757.00	1000.00	1000.00	460.00
West End St. R. R. Plain 5's 1944	1915	2060.00	2000.00	2000.00	2250.00
Toronto, Ham. & Buffalo R. R. 1st Mort. 4's 1946	1901	1995.00	2000.00	2000.00	2137.50
Warren National Bank N. Y. R. R. Co. 8 Shares on Acct. of Adj. 28th & 29th St. Crosstown R. R. 3 Shares General Fund	1859	300.00	300.00	300.00	300.00
MEMO					
City of Montreal 4½'s 1971	1934	1945.00	2000.00	1945.00	2020.00
Toronto, Hamilton & Buf. R. R. 1st Mort. 4's 1946	1934	4825.00	5000.00	4825.00	5343.75
<hr/>					
		\$102932.80	\$103800.00	\$163136.43	\$105424.25
Wallis House with Improvements 1923				32336.79	32336.00
Merrill House				6452.44	6452.00
Institute Bldg. and Grounds, Contents (excluding books)				104521.00	104521.00
<hr/>					
				\$246446.66	248733.25

SCHEDULE II.

Real Estate and Invested Funds Belonging to the Reserve Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
American Tel. & Tel. 5's 1946	1933	\$2047.72	\$2000.00	\$2000.00	\$2100.00
Boston Elev. R. R. 4½'s 1941	1911	2000.00	2000.00	1998.50	2150.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Butte, Anaconda, & Pac. R. R. 1st Mort. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	1052.50
Atlantic Coast Line R. R. 1st 4's 1952	1905	1920.00	2000.00	2000.00	2090.00
Central Pac. R. R. 1st Mort. Gold 4's 1954	1904	2730.00	3000.00	2730.00	3255.00
Chicago Ry. Co. Cert. of Dep. 1st Mort. 5's 1927	1909	2250.00	2250.00	2250.00	1695.00
Penn. R. R. Gen. Mort. 4½'s 1965	1918	1780.00	2000.00	1780.00	2290.00
Associated Electric Gold 5's 1961	1931	975.00	1000.00	975.00	665.00
Cin. Hamilton & Dayton R. R. Gen. Mort. 5's 1942	1892	2040.00	2000.00	2000.00	2280.00
City of Ottawa Deb. 5's 1945	1915	1980.00	2000.00	1980.00	1135.00
Chicago Junction Union Stock Yards 4's 1940	1930	1780.00	2000.00	1780.00	2200.00
City of Spokane Park 4½'s 1962	1918	911.40	1000.00	911.40	1220.00
El Paso Elec. Co. 1st Mort. 5's 1950	1930	1945.00	2000.00	1945.00	2072.50
Florida Power & Light 1st 5's 1954	1926	949.50	1000.00	949.50	997.50
Idaho Power 1st Mort. 5's 1947	1925	975.00	1000.00	975.00	1075.00
Deposit Salem Sav- ings Bank		1720.35	1720.35	1720.35	1720.35
Indiana Elec. Co. 1st Mort. 5's 1951	1932	712.50	1000.00	712.50	945.00
Minn. Power & Lt. 1st 5's 1955	1925	975.00	1000.00	975.00	1057.50
Montreal Tramway's 1st Mort. 5's 1941	1913	990.00	1000.00	990.00	1037.50

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Northern Pac. R. R. Ref. & Improv. 4½'s 2047	1915	1905.00	2000.00	1905.00	2120.00
Northern States Pr. Co. 1st Ref. Mort. 5's 1941	1917	3876.25	4000.00	3876.25	4140.00
N. Y. Railways Co. 31-5 Shares Stock Exs. for 28th & 29th Crosstown		MEMO			
Milwaukee Elec. Co. 1st Mort. 5's 1961	1930	980.00	1000.00	980.00	1050.00
Pacific Tel. & Tel. Co. 1st Mort. 5's 1937	1910	995.00	1000.00	995.00	1000.00
Pere Marquette R. R. 1st Mort. 5's 1956	1892	990.00	1000.00	1000.00	1056.25
Portland Gen. Elec. 1st Mort. 4½'s 1960	1931	885.00	1000.00	885.00	722.50
Prov. of Ontario Gold Deb. 4½'s 1949	1932	1850.00	2000.00	1850.00	2280.00
Puget Sound Pr. & Lt. 1st & Ref. Mtg. 5½'s 1945	1926	2000.00	2000.00	1985.00	1880.00
West Virginia Wa- ter Serv. 1st Mort. 4's 1961	1936	1010.00	1000.00	1010.00	1025.00
People's Gas Lt. & Coke 1st & Ref. Mort. 4's 1961	1936	5970.00	6000.00	5970.00	5970.00
Eastern Gas & Fuel Assoc. 1st Mort. Coll. Tr. 4's 1956	1936	3760.00	4000.00	3760.00	3760.00
Wisconsin Minn. Lt. & Pr. Co. 1st Mort. 5's 1944	1936	1010.00	1000.00	1000.00	1057.50
Deposit Warren Five Cents Sav. Bank Book No. 15844		505.09	505.09	505.09	505.09

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Hammond House:		2000.00	2000.00	2000.00	2000.00
Improvements in Institute:					
Stacks, Ceilings,					
Sprinklers		5849.05	5849.05	5849.05	5849.05
		<hr/>	<hr/>	<hr/>	<hr/>
		\$63264.36	\$65324.49	\$63240.14	\$65452.74

SCHEDULE III.

Investments Belonging to the Sutton General Fund

Eben Dale Sutton Reference Library General Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry. Co. 1st					
Mort. 5's 1927					
Cert. of Deposit	1909	\$760.00	\$750.00	\$750.00	\$565.00
Louisville Nash. R.					
R. Monon. Joint					
4's 1952	1902	4800.00	5000.00	5000.00	4987.50
Penn. R. R. Co. Gen.					
Mort. 4½'s 1965	1919	882.50	1000.00	882.50	1145.00
Boston Elev. Ry. Co.					
1st Mort. 4½'s					
1941	1923	2501.25	3000.00	2501.25	3225.00
Atlantic Coast Line					
Louis. & Nash. 1st					
Mort. 4's 1952	1905	906.00	1000.00	1000.00	976.25
N. Y. Railway Co.					
Stocks 1¾ Shares		MEMO			
Ohio River Railway					
Gen. Mort. 5's					
1937	1902	5720.00	5000.00	5000.00	5043.75
Pittsburgh Shenan-					
go & Lake Erie					
1st 5's 1940	1902	4880.00	4000.00	4000.00	4840.00

ANNUAL REPORT

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Amer. Tel. & Tel. Coll. Tr. 5's 1946	1934	1080.39	1000.00	1040.00	1050.00
City of Montreal 4½'s 1971	1934	2917.50	3000.00	2917.50	3015.00
Cleveland, Cinn. & Chic. St. Louis Div. 4's 1990	1936	4130.00	4000.00	4140.89	4000.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$28577.64	\$27750.00	\$27232.14	\$28847.50

SCHEDULE IV.

Invested Funds Eben Dale Sutton Reference Library
Light and Fuel Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
N. Y. C. R. R. Ref. & Imp. 1st Mort. 4½'s 2013	1934	\$2872.50	\$3000.00	\$2872.50	\$2835.00
Warren Five Cents Sav. Bank Book		2000.00	2000.00	2000.00	2000.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$4872.50	\$5000.00	\$4872.50	\$4835.00

SCHEDULE V.

Invested Funds Eben Dale Sutton Reference Library
Building Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
B. & M. R. R. Plain Gold 4½'s 1944	1893	\$1052.00	\$1000.00	\$1000.00	\$862.50
Boston Elev. Plain 30 Yr. 5's 1942	1912	3000.00	3000.00	3000.00	3375.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry. Co. 1st Mort. 5's 1927 Cert. of Dep.	1909	760.00	750.00	750.00	565.00
City of Montreal 4¼'s 1947	1932	912.70	1000.00	912.70	1015.00
Central Ill. Public Serv. 5's 1945	1931	1950.00	2000.00	1950.00	2085.00
City of Ottawa, Can. Plain 5's 1945	1915	990.00	1000.00	990.00	1135.00
Boston Elev. Ry. 5's 1942 Trans. from Res. Fund	1923	1000.00	1000.00	1000.00	1125.00
Illinois Cent. R. R. 3½'s 1953	1899	1015.00	1000.00	1000.00	1016.25
Interborough Rapid Trans. 1st 5's 1966	1914	1980.00	2000.00	1980.00	1865.00
Interstate Pub. Serv. 1st 4½'s 1958	1930	917.50	1000.00	917.50	856.25
Missouri Pac. R. R. 1st Mort. Ref. 5's 1965	1928	1000.00	1000.00	1000.00	402.50
Mississippi River Pr. 1st Mort. 5's 1951	1914	846.25	1000.00	846.25	1075.00
N. Y. Tel. 1st Mort. 4½'s 1939	1918	867.50	1000.00	867.50	1097.50
Ohio Public Serv. 1st Mort. 6's 1953	1928	2200.00	2000.00	2000.00	2190.00
Province of Ontario Deb. 4½'s 1949	1932	925.00	1000.00	925.00	1140.00
W. Virginia Water Serv. 1st Mort. 4's 1961	1936	2020.00	2000.00	2020.00	2050.00
Dominion of Canada 5's 1952	1933	1882.86	2000.00	1882.86	2295.00
Portland Term Co. 1st Mort. 4's 1961	1914	900.00	1000.00	900.00	1037.50

ANNUAL REPORT

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Deposit in Warren Five Cents Savings Bank		2536.09	2536.09	2536.09	2536.09
Deposit in Warren Five Cents Savings Bank		2000.00	2000.00	2000.00	2000.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$28754.90	\$29286.09	\$28477.90	\$29723.59

SCHEDULE VI.

Invested Funds High School Medal Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Illinois Cent. R. R. Ref. Mort. 4's 1995	1936	\$1900.00	\$2000.00	\$1900.00	\$1860.00
Deposit in Warren Five Cents Sav. Bank		1122.14	1122.14	1122.14	1122.14
		<hr/>	<hr/>	<hr/>	<hr/>
		\$3022.14	\$3122.14	\$3022.14	\$2982.14

SCHEDULE VII.

Invested Funds Burial Lot Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
W. Virginia Water Serv. 1st Mort. 4's 1961	1936	\$1010.00	\$1000.00	\$1010.00	\$1025.00
Deposits Warren Five Cents Sav- ings Bank		276.99	276.99	276.99	276.99
		<hr/>	<hr/>	<hr/>	<hr/>
		\$1286.99	\$1276.00	\$1286.99	\$1301.99

SCHEDULE VIII.

**Eben T. Osborn Fund for the Benefit of the Eben Dale
Sutton Reference Library**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
American Tel. & Tel. Coll. Tr. 5's 1946	1933	\$1022.89	\$1000.00	\$1000.00	\$1050.00
Boston Elev. Ry. 1st Mort. 5's 1942					
Trans. from Res. Fund in	1923	1000.00	1000.00	1000.00	1125.00
City of Montreal 4¼'s Gold Bond 1947	1932	1805.00	2000.00	1805.00	2030.00
Idaho Power Co. 1st Mort. 5's 1947	1923	1790.00	2000.00	1790.00	2150.00
International Tel. 1st Mort. 4½'s 1952 Memphis Pr. & Lt. Co. 1st Mort. 5's 1948	1923	880.00	1000.00	880.00	1031.25
Ohio Public Serv. Co. 1st Mort. & Ref. 5's of 1954	1927	2014.00	2000.00	2000.00	2080.00
Somerset Railway 1st Mort. 4's 1955	1928	860.00	1000.00	860.00	670.00
5 Shares East'n Gas & Fuel Prior Pref. 4½%		340.00	500.00	340.00	335.00
1 Share Old Colony R. R.		112.00	100.00	112.00	21.50
4 Shares B. & M. R. R. 1st Pfd. Class B		380.00	400.00	380.00	54.00
1 Share N. Y. N. H. & Hartford R. R.		37.00	100.00	37.00	5.50
2 Shares Norwich & Worcester R. R.		200.00	200.00	200.00	236.00

ANNUAL REPORT

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
1 Share B. & M. R. R. 1st Pfd. Class A		63.00	100.00	63.00	10.00
5 Shares B. & M. R. R. 1st Pfd. Class D		600.00	500.00	600.00	45.00
2 Shares Nashua & Lowell R. R.		258.00	200.00	258.00	266.00
1 1-5 Shares B. & M. R. R. Pfd.		120.00	120.00	120.00	3.60
Norwich & Worces- ter R. R. 1st Mort. 4½'s 1947		5075.00	5000.00	5050.00	5100.00
Illinois Central R. R. Ref. Mort. 4's 1955 1936		1900.00	2000.00	1900.00	1860.00
Sioux City Gas & Elec. Co. 1st Mort. 4's 1970		4085.00	4000.00	4085.00	4050.00
Penn. R. R. Gen'l Mort 3¾ 1970		4075.00	4000.00	4075.00	4075.00
California Oregon Pr. Co. 1st Mort. 4's 1966		4025.00	4000.00	4025.00	4020.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$32515.89	\$33220.00	\$32454.00	\$31619.85

Investment Summary

SECURITIES, REAL ESTATE

	Book Value	Market Value
General Fund	\$246,446.66	\$243,733.25
Reserve Fund	61,240.14	63,452.74
Sutton General Fund	27,232.14	28,847.50
Sutton Light & Fuel Fund	4,872.50	4,835.00
Sutton Building Fund	28,477.90	29,723.59
High School Medal Fund	3,022.14	2,982.14
Burial Lot Fund	1,286.99	1,301.99
Eben T. Osborn Fund	32,479.00	31,619.85
	<hr/>	<hr/>
	\$405,057.47	\$411,496.06

INSURANCE

Institute Building (Peabody Library)		\$107,000.00
Institute Building (Sutton Library)		
Contents of Peabody Library;	\$26,000.00	
Equipment, Furnishings, Books, etc.	20,000.00	
	<hr/>	\$40,000.00
Contents of Sutton Library;		
Equipment, Furnishings, etc.	\$3,500.00	
Books	15,000.00	
	<hr/>	\$18,500.00
Hammond House		2,500.00
Wallis House with Improvements		37,000.00
Merrill House		8,000.00
		<hr/>
Boiler Liability Insurance		\$213,000.00
General Liability Insurance		5,000.00
		<hr/>
		10,000.00
		<hr/>
		\$228,000.00
Liability Insurance Workman's Compensation		4,000.00
Sprinkler, Leakage Insurance		5,500.00
		<hr/>
		\$237,500.00

Peabody, Mass., January 12, 1937

We have this day examined the Books, Accounts and Securities of John J. Fitzpatrick, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities intact.

Signed,

JOHN F. ELLIS,
NORMAN HUGHES,
J. J. GALLAGHER,
J. F. COFFEY,
WILLIAM A. DUFFY,
MICHAEL J. MAHONEY,

Finance Committee.

Peabody, Mass., January 15, 1937

I have examined the foregoing accounts of the Treasurer of the Peabody Institute in Peabody, Mass., together with the Securities named therein, and find the same to be correct.

Signed,

DANIEL F. CONROY,

City Auditor.

TRUSTEES OF THE PEABODY INSTITUTE

Audit for the Year Ended December 31, 1936

Boston, Mass., February 18, 1937

Trustees of the Peabody Institute,
Peabody, Massachusetts.

Gentlemen:

In accordance with your instructions we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1936.

The cash balances as shown by the cash book and general ledger were in agreement with the bank statements and certificates of balance obtained from the Warren National Bank as of December 31, 1936 after allowing for outstanding items.

The securities and savings bank books representing the investments of the various funds were examined and found to be on hand or properly accounted for as required by the records. The savings bank accounts were verified by correspondence with the banks.

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. We noted that some coupons payable in 1936 were still attached to the bonds.

The rate of income from securities and savings bank deposits for 1936 was 3.87% on the book value of securities and cash at the beginning of the year.

Gross income from real estate rentals (not allowing for

expenses) was \$3,293.00 or 8.07% on the book value of the outside real estate investment compared with \$2,829.00 or 6.94% the previous year.

All disbursements were supported by cancelled checks and vouchers, the vouchers being properly approved where such approval was necessary.

Very respectfully,

SEAMANS, STETSON & TUTTLE,

Certified Public Accountants.

REPORTS OF COMMITTEES

To the Trustees of the Peabody Institute:

Gentlemen:—The reports of the Librarians and of the Sub-Committees of the Lyceum and Library Committee are herewith submitted. They represent in full the work of the Institute for the year ending December 31, 1936.

Respectfully submitted,

JOHN E. FITZGERALD,

Chairman Lyceum and Library Committee.

Report of the Library Committee for the Year 1936

The Peabody Library has maintained its high standards in the work of the past year. Consultation and circulation of books in the main Library has been increased. Owing to inadequate funds for the Children's Library the work in that important department is seriously curtailed. The number of books available to meet the constantly increasing requests by the children, is less than twenty percent of the number required. It is hoped that the city in the coming year will be able to make a larger appropriation for the benefit of the children's department. The city is accomplishing good work in the physical training of the young people in the city parks, but their mental training in the reading of good books in the Library is neglected.

Our new Librarian, Mr. Masterson, is proving a very competent man. He has established new rules in the circulation of books in the main Library which have increased the circulation. Through his personal efforts a larger discount is obtained on the books purchased for the Library. His assistants, Miss Murphy, and Miss Johnson, are co-operating well and efficiently in the work of the Library. The young men in the main Library are giving good service.

In the death of Mr. Frame, janitor for many years, a faithful man was lost to the Institute. Mr. Mahoney, the new janitor, is capably fulfilling his duties.

For the Committee,

P. H. O'CONOR, Chairman.

**Report of the Eben Dale Sutton Reference Library
for the Year Ending December 31, 1936**

To the Lyceum and Library Committee:

The report of the Librarian herewith submitted fully covers the work of the Sutton Library for the past year and is to be considered as the report of the Committee.

For the Committee,

GEO. R. UNDERWOOD,

Chairman.

**Report of the Librarian of the Eben Dale Sutton Reference
Library for the Year Ending December 31, 1936**

Ladies and Gentlemen:—

I am gratified to be able to report an increase of over three hundred in consultations for the past year. These consulters are mainly High School students, and in some few cases, pupils from the higher grades of the grammar schools.

The committee has been most kind in cooperating with me, and in buying many necessary reference books, and the increase in consultations has justified the expenditure.

The most important accession for this year has been the Encyclopaedia of the Social Sciences.

This is a very important reference work, and fills a long felt want in the Library.

Statistics are hereby appended:

FRANCES M. CARROLL, Librarian.

History	.	.	.	.	.	.	1313
Literature	.	.	.	.	.	.	998
Science	.	.	.	.	.	.	496
Geography	.	.	.	.	.	.	360
Biography	.	.	.	.	.	.	282
Natural History	.	.	.	.	.	.	198
Architecture	.	.	.	.	.	.	151
Art	.	.	.	.	.	.	95
Law	.	.	.	.	.	.	71
Genealogy	.	.	.	.	.	.	39
Consultations	.	.	.	.	.	.	4003
Vistors	.	.	.	.	.	.	738

Librarian's Report

To the Library and Lyceum Committee,

Ladies and Gentlemen:—

I herewith submit the 85th annual report of the Peabody Institute Library for the year 1936.

The adult circulation has shown a continued increase, being 5138 above that of 1935. We have approximately 2900 borrowers registered in that department. Total adult circulation, 51,679.

In the Children's Library, due to our shortage of books, the circulation is not what it should be. The figure for 1936 is 37,376 an increase of only 6,652 over 1935, when the department was closed for four months.

At present there are 2,500 borrowers registered in the Children's Library. To care for the needs of this number, a Library should be equipped with at least 7,500 books. We have about 2,000 and of that number, 20% are unfit for use and should be discarded. Were it not for the continual repairing, recovering and cleaning of these books by our staff, the number of books in use in our Children's Library would be small indeed.

The responsibility for these conditions rests entirely with the city and we feel that every effort should be made to bring home to the city officials the realization of these facts and to impress upon them the necessity of providing more funds for the maintenance of the Children's Library.

In March, we obtained the services of several workers

from the National Youth Project, and with their assistance the following work was accomplished:—

All books, magazines and newspapers in basement were rearranged and thoroughly cleaned.

Shelves dusted and books cleaned in Children's Library, and in adult department.

All walls on main floor washed.

We are now engaged in the rearrangement and recataloguing of all biographies in the main Library. This is being done with the aid of a WPA project.

A system of book reserving was instituted this year and we believe this has been an aid to our circulation.

With the cooperation of the Hospital authorities we have placed about 100 books in circulation among the patients of the J. B Thomas Hospital. This service is greatly appreciated by the patients.

During the year an inventory was taken of all books in the Children's Library and of fiction, travel and biography in the main Library.

In concluding allow me to express my appreciation of the loyalty and cooperation of my assistants, and to gratefully acknowledge the interest and help of the committee.

Statistics in the usual form are hereby appended.

Respectfully yours,

NATHAN F. MASTERSON,

Librarian.

Classification

	Vols. Dec. '35	Added	Withdrawn	Vols. Dec. '36
Law, Social Science,				
Public Documents	7957	63	25	7995
Description and Travel	3712	63	25	3750
History	4611	38	52	4597
Biography	5109	50	19	5140
Science and Arts	5856	90	30	5916
Poetry and Drama	2114	43	9	2148
General Literature,				
Periodicals	12816	64	35	12845
Fiction	6425	720	635	6520
	<hr/>	<hr/>	<hr/>	<hr/>
Total	48600	1131	830	48901

Accessions

Volumes in Library December 31, 1935	48600
Purchased	1046
Gifts	85
Volumes Withdrawn	830
Volumes in Library December 31, 1936	48901

Sundry Statistics

Days Library was Open	304
Circulation	89055
Average	260
Largest Circulation, November 9	649
Smallest Circulation, July 30	127
Fines Collected	\$95.96

At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

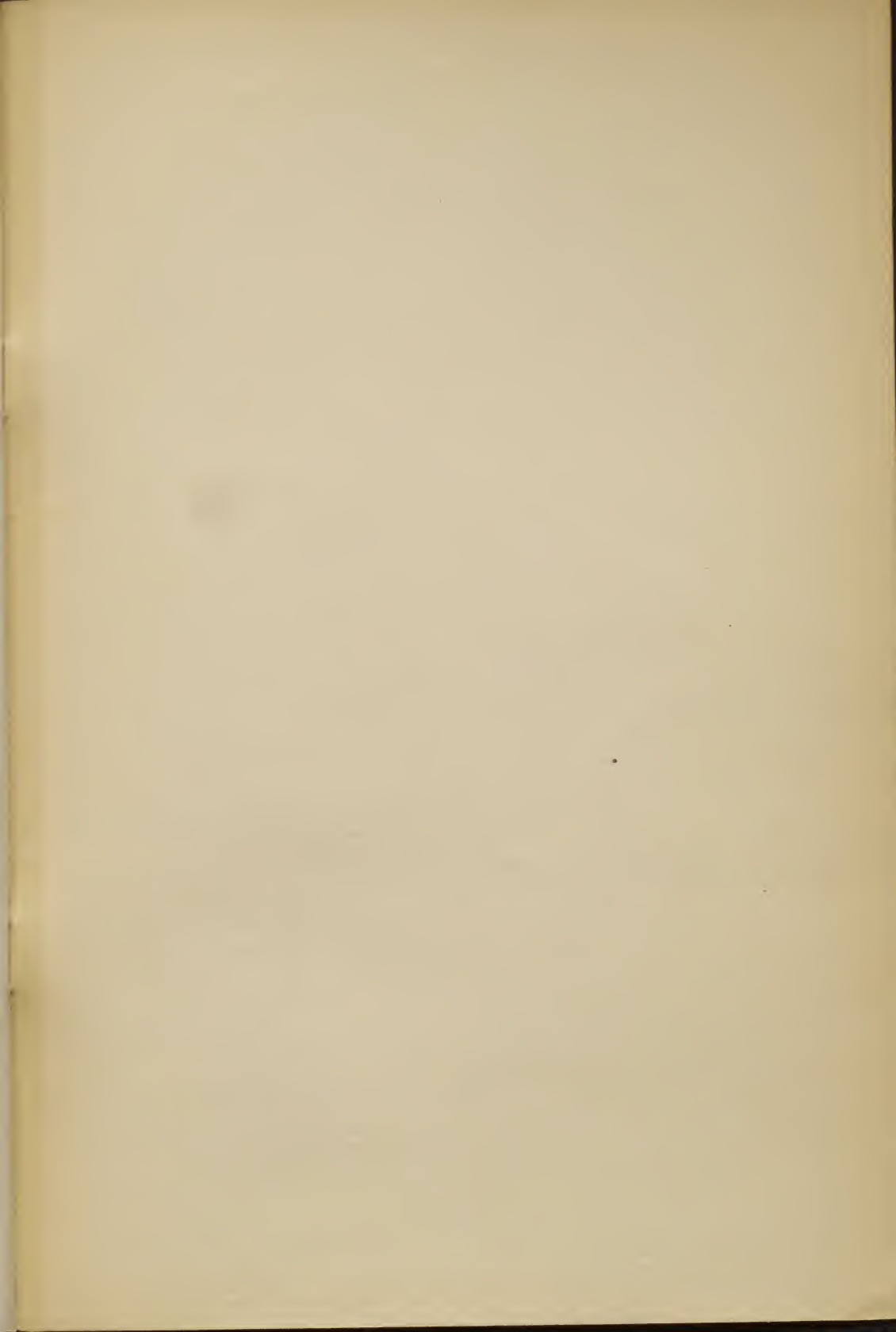
A true copy of record.

Attest:

N H. POOR, Town Clerk.







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